



STATE OF CONNECTICUT

INSURANCE DEPARTMENT

RETALIATORY STATEMENT

Minimum Financial Requirements for Licensure (§38a-72 C.G.S.)

	Stock Capital	Companies Surplus	Total	Mutual Companies
Health	\$500,000	\$500,000	\$1,000,000	\$1,000,000
Life	1,000,000	2,000,000	3,000,000	3,000,000
Liability	500,000	500,000	1,000,000	1,000,000
Fidelity & Surety	500,000	500,000	1,000,000	1,000,000
Financial Guaranty	15,000,000	60,000,000	75,000,000	75,000,000
Marine	500,000	250,000	750,000	750,000
Mortgage Guaranty	2,000,000	2,000,000	4,000,000	4,000,000
Property	500,000	250,000	750,000	750,000
Workers Compensation	500,000	500,000	1,000,000	1,000,000
Title	500,000	500,000	1,000,000	1,000,000
Residual Value	2,000,000	1,000,000	3,000,000	3,000,000
Reinsurance (Property & Casualty)	2,000,000	2,000,000	4,000,000	4,000,000
Reinsurance (Life)	1,000,000	2,000,000	3,000,000	3,000,000

Fees payable to the Insurance Commissioner as authorized by §38a-11 C.G.S. unless otherwise noted, are applicable in all cases unless affected by retaliation, (§12-211 C.G.S.)

Companies:

Filing all documents prerequisite to the issuance of a license:

Insurance Companies	175.00	
Health Care Centers	1,100.00	
Service of Process	25.00	
Filing Hospital Liens	25.00	
Certificate of compliance, reciprocity, valuation	20.00	
Certified copy of report of certificate of condition of a company filed in any other state.	20.00	
Filing any additional paper required by law	15.00	
Amendment of Certificate of Authority	100.00	
Annual Certificate of Authority (Domestic)	100.00	
Annual Certificate of Authority (Foreign)	0.00	
Filing of Annual Statement (Domestic)	25.00	
Filing of Annual Statement (Foreign)	0.00	
Penalty for late filing of annual and quarterly statements (licensed companies only)	100.00	per day
Annual Fee - Eligible Surplus Lines Companies	63.00	
Service Fee - Deposits required by §38a-83 C.G.S.	250.00	
Preferred Provider Networks Licensing Fee (P.A. No. 03-169)	2500.00	

Fraternal Benefit Societies:

For each license and renewal (§38a-602 C.G.S.)	10.00	
Receiving and filing annual statement	10.00	
Filing Charter	5.00	
Filing any additional paper required by law	3.00	
Certificate of Compliance (Foreign)	4.00	
Certified copy of report or certificate of condition to be filed in any other state (Foreign)	4.00	
Service of Process	25.00	
Penalty for late filing of annual and quarterly statements (licensed societies only)	100.00	per day

Rating Organizations:

Fee for filing an application for a license	100.00
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Producers:

Producer License (renews biennially):		
Firm	65.00	(\$25 application fee/\$40 license fee)
Individual	75.00	(\$25 application fee/\$40 license fee/\$10 Brokered Transaction Guaranty Fund §38a-881 C.G.S.)
Producer Reinstatement or Amendment	65.00	(\$25 application fee/\$40 license fee)
Producer Renewal (Firm and Individual)	40.00	
Insurance Company Appointments (renews biennially):		
Application Fee	25.00	
Appointment Fee - Domestic	40.00	
Appointment Fee - Foreign	20.00	
(no fee payable if foreign state or country does not impose any fee for appointment – currently, companies domiciled in New York are not charged any appointment fee)		
Other Licenses:		
Casualty Adjusters	65.00	(\$25 application fee/\$40 license fee)
Casualty Adjusters (renewals)	40.00	
Certified Insurance Consultants (initial)	225.00	(\$25 application fee/\$200 license fee)
Certified Insurance Consultants (renewal)	125.00	(renews biennially)
Fraternal Agents	65.00	(\$25 application fee/\$40 license fee)
Fraternal Agents (renewals)	40.00	
Physical Damage Appraisers	65.00	(\$25 application fee/\$40 license fee)
Physical Damage Appraisers (renewals)	40.00	
Public Adjusters	150.00	(\$25 application fee/\$125 license fee)
Public Adjusters (renewals)	125.00	
Reinsurance Intermediaries	525.00	(\$25 application fee/\$500 license fee)
Reinsurance Intermediaries (renewals)	500.00	
Surplus (Excess) Lines Brokers	525.00	(\$25 application fee/\$500 license fee)
Surplus (Excess) Lines Brokers (renewals)	500.00	
Viatical Settlement Providers & Brokers (initial)	33.00	(\$13 filing fee/\$20 license fee)
Viatical Settlement Providers & Brokers (renewal)	20.00	
Letters of Clearance and Certification	13.00	

Producer/Adjuster/Appraiser Examination Fees:

(All examination fees listed below are paid to Exporior Assessments LLC with the exam registration form, of which, a portion is remitted to the Commissioner)

Life Insurance	79.00
Health Insurance	79.00
Life & Health Insurance	79.00
Property & Casualty Insurance	79.00
Consultant Life & Health	85.00
Consultant Property & Casualty	85.00
Surplus Lines Broker	82.00
Public Adjuster	79.00
Casualty Adjuster for All Lines of Insurance	82.00
Casualty Adjuster for All Lines Except Workers' Compensation	82.00
Casualty Adjuster for Workers Compensation	82.00
Casualty Adjuster for Auto Insurance	82.00
Bail Bond	79.00
Motor Vehicle Physical Damage Appraiser	112.00

Producer/Adjuster/Appraiser Examination Fees:

In the event that a Testing Service is not utilized, the following fees apply:

Insurance Producer	7.00	for each examination taken
Public Adjuster	7.00	for each examination taken
Casualty Adjuster	10.00	for each examination taken
Surplus Lines Broker	10.00	for each examination taken
Certified Insurance Consultant	13.00	for each examination taken
Motor Vehicle Physical Damage Appraiser	40.00	for each examination taken

Deposits:

Required only for alien companies (§38a-72(c) C.G.S.)

Taxes:

Premium Taxes (§12-202, §12-204, §12-210 C.G.S.):

Domestic: the premium tax rate is 1.75% for all types of net direct premiums, excluding annuity premiums and considerations.

Non-resident and foreign companies: the premium tax rate is 1.75% for all types of premiums, excluding premiums for ocean marine insurance.

Estimated payments are required in the following manner:

15th day of 3rd month	30% of total tax
15th day of 6th month	an aggregate of 60% of total tax
15th day of 9th month	an aggregate of 80% of total tax
15th day of 12th month	an aggregate of 100% of total tax

Corporate Business Tax (§12-214 C.G.S.):

Domestic insurers only are subject to the corporation business tax at the following rates:

For income years commencing on or after 1/1/97 and prior to 1/1/98:	10 ½ %
For income years commencing on or after 1/1/98 and prior to 1/1/99:	9 ½ %
For income years commencing on or after 1/1/99 and prior to 1/1/2000:	8 ½ %
For income years commencing on or after 1/1/2000:	7 ½ %

Domestic insurance companies are required to file a declaration if their tax liability for the preceding income year exceeded \$1,000 even if their tax liability for the current year is \$1,000 or less. If the estimated tax paid is less than the actual tax liability, interest will be payable on the amount of the underpayment. If the amount of the underpayment is more than 10% of the actual tax liability, a penalty of 10% or \$50, whichever is greater, will be imposed.